

News release

Interest Payment on Katanga Notes

BAAR, SWITZERLAND, December 9, 2010 – **Katanga Mining Limited** (TSX: **KAT**) ("**Katanga**" or the "**Company**") announced today that the semi-annual interest payment on its outstanding 14% unsecured subordinated notes (the "**Notes**") due November 30, 2013 will be made on or about January 4, 2011 to noteholders of record on December 16, 2010 (the "**Record Date**"). Holders of Notes on the Record Date will receive a cash payment of \$70.58 for every \$1,000 principal amount of Notes held.

At the close of business on December 8, 2010, Katanga had an aggregate of \$124,835,950 principal amount of Notes issued and outstanding.

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About Katanga Mining Limited

Katanga Mining Limited operates a major mine complex in the Democratic Republic of Congo producing refined copper and cobalt. The Company has the potential to become Africa's largest copper producer and the world's largest cobalt producer. Katanga is listed on the Toronto Stock Exchange under the symbol KAT.